

**OTHER NON-PENSION ACCOUNTS**  
**PERFORMANCE REPORT FOR SEPTEMBER 2001**

11/8/2001

Assets as of September 30, 2001									
	EMV \$(000)	Actual Alloc	Policy Alloc	Quarter Ended				2002 FYTD	Year Ended 6/30/2001
				Sep-01	Jun-01	Mar-01	Dec-00		
<b>PERS RETIREE HEALTH INSURANCE</b>									
<b>DOMESTIC EQUITY</b>									
State Street - S&P 500 Equity Fund	7,618	34.2%	35.0%	-14.67%	5.86%	-11.88%	-7.77%	-14.67%	-14.78%
S&P 500				-14.68%	5.86%	-11.86%	-7.82%	-14.68%	-14.83%
State Street - Small Cap Equity Fund	3,099	13.9%	15.0%	-21.40%	13.07%	-15.67%	-16.38%	-21.40%	-16.85%
RUSSELL SPEC. SMALL CAP. INDEX				-21.59%	13.13%	-15.88%	-16.74%	-21.59%	-17.52%
Total Domestic Equity	10,717	48.1%	50.0%	-16.72%	7.97%	-12.99%	-10.40%	-16.72%	-15.60%
RUSSELL 3000				-15.62%	6.88%	-12.16%	-9.01%	-15.62%	-13.94%
<b>INTERNATIONAL EQUITY</b>									
State Street - EAFE Index Fund	3,172	14.2%	15.0%	-14.02%	-1.07%	-13.68%	-2.84%	-14.02%	-23.74%
MSCI EAFE INDEX				-14.00%	-1.24%	-13.74%	-2.69%	-14.00%	-23.79%
<b>FIXED INCOME</b>									
State Street - Fixed Inc Fund	8,387	37.6%	35.0%	4.63%	0.58%	3.06%	4.39%	4.63%	11.52%
LB AGGREGATE INDEX				4.61%	0.56%	3.03%	4.21%	4.61%	11.22%
<b>CASH</b>									
TNT Benchmark Fund - Cash	9	0.0%	0.0%	1.08%	1.20%	1.51%	1.63%	1.08%	5.98%
90 DAY T-BILLS				1.08%	1.12%	1.51%	1.63%	1.08%	5.90%
Total Fund	22,285	100.0%	100.0%	-8.97%	3.88%	-7.45%	-4.14%	-8.97%	-7.43%
POLICY WEIGHTED COMPOSITE BENCHMARK				-9.19%	4.05%	-7.66%	-4.20%	-9.19%	-7.55%
Total Fund After Fees				-9.09%	3.88%	-7.55%	-4.20%	-9.09%	-7.65%
<b>VETERANS CEMETERY</b>									
Bank of North Dakota	38	100.0%	100.0%	0.90%	1.00%	1.40%	1.62%	0.90%	5.85%
90 DAY T-BILLS				1.08%	1.12%	1.51%	1.63%	1.08%	5.90%
Veterans' Cemetery After Fees				0.90%	1.00%	1.40%	1.62%	0.90%	5.85%
<b>PERS GROUP INSURANCE</b>									
Bank of North Dakota	47	100.0%	100.0%	0.90%	1.00%	1.40%	1.62%	0.90%	5.85%
90 DAY T-BILLS				1.08%	1.12%	1.51%	1.63%	1.08%	5.90%
PERS Group Insurance After Fees				0.90%	1.00%	1.40%	1.62%	0.90%	5.85%

\* Note: Rates of return are shown before the effect of investment management fees unless otherwise indicated.